What is claimed is:

1. A device for intravascular placement, the device comprising:

a substantially cylindrical hollow body;

a membrane positioned about a periphery of the body, the membrane containing at least one pharmacotherapeutic agent for the treatment or prevention of restenosis; and

a plurality of micropores throughout the membrane.

2. A device as set forth in claim 1, wherein the body includes an expandable mesh support having openings defined by mesh support.

3. A device as set forth in claim 1, wherein the body is metallic.

4. A device as set forth in claim 1, wherein the membrane includes string-like structures defining the micropores within the membrane.

5. A device as set forth in claim 4, wherein the membrane includes additional micropores in the body of each string-like structure.

6. A device as set forth in claim 1, wherein the membrane is made from a polymer.

7. A device as set forth in claim 6, wherein the polymer is hydrolytically and proteolytically stable.

8. A device as set forth in claim 6, wherein the polymer is a biodurable polyurethane.

9. A device as set forth in claim 1, wherein the pharmacotherapeutic agent includes at least one of an immunosuppressant, an antibiotic, a cell cycle inhibitor, an anti-inflammatory, an anticoagulant, an antiallergen, and a gene therapy and a ceramide therapy compound.

10. A device as set forth in claim 1, wherein the pharmacotherapeutic agent is Rapamycin.

11. A method of manufacturing an intravascular device for local delivery of a pharmacotherapeutic agent, the method comprising:

forming a polymeric solution;

adding at least one pharmacotherapeutic agent into the polymeric solution, so as to generate a polymer-agent mixture;

applying the mixture on to a periphery of an intravascular device, so as to encapsulate the device; and

permitting a porous membrane to form from the mixture applied to the device.

12. A method as set forth in claim 11, wherein, in the step of forming, the polymeric solution comprises a hydrolytically and proteolytically stable polymer.

13. A method as set forth in claim 11, wherein the step of applying includes electrostatic field assisted depositing the mixture on to the device.

14. A method as set forth in claim 13, wherein electrostatically depositing the mixture on to the device results in the deposition of string-like structures, the overlapping of which define a primary porosity, on the resulting membrane.

15. A method as set forth in claim 11, wherein the step of adding further includes adding an alkaline metal carbonate to the polymeric solution.

16. A method as set forth in claim 15 further including exposing the membrane to a weak hydrochloric acid so as to permit a chemical reaction with the alkaline metal carbonate to generate secondary porosity in string-like structures within the membrane.

17. A method as set forth in claim 10 further including allowing the membrane to elute the pharmacotherapeutic agent in a controlled time release manner.